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ABSTRACT

The international business competencies needed by business graduates in the United States and Taiwan were identified through a literature review and a modified Delphi technique. Thirty-three experts, including policymakers, business educators, and international business practitioners, rated the importance of 42 statements compiled from reviews of international business competencies by the National Business Education Association and Fortune's Global 500 firms. Panel members added an additional nine competencies to the Delphi instrument. After three Delphi rounds, the panel members rated 39 of the 51 competencies as important or very important international business competencies. The following conclusions were reached: (1) the basic international business-related competencies identified from studies in the United States were also judged to be important in Taiwan; (2) for Taiwan to secure its economic competitiveness, it is important that business graduates of four-year colleges/universities be equipped with top foreign language skills, especially English; (3) it is vital for international business students to possess skills to cope with and manage advanced information technology in an increasingly global and competitive environment; (4) more knowledge of legal responsibilities in international business should be developed in business graduates; and (5) Taiwan's business graduates should learn more about China in general and about how businesses in China are managed. (Contains 31 references.) (MN)

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Abstract

The need for international business education is a result of the intensifying global economic integration. Curricula in business schools must explicitly address the global competitive, cultural, and economic factors that shape the environment in which firms operate. An internationally-oriented business curriculum, which enables students to develop a strong awareness of cultural and economic differences among nations and a deep appreciation of how professionals operate on an international basis, is needed.

International business has impacted other nations and economic entities. It has also influenced greatly Taiwan's economic development over the last couple of decades. We identified international business competencies perceived to be important in the U.S. that were also judged important in Taiwan. The results of this study provide business education programmers additional evidence to support the alignment of college/university business curriculums with international business practices.

Research procedures included (a) a literature review describing the impact of the global economy on business practices, (b) development of the initial research instrument, and (c) data collection and analysis using a modified Delphi technique.

The initial questionnaire consisted of 42 statements compiled from reviews of international business competencies by (a) the National Business Education Association, and (b) Fortune's Global 500 firms (Zeliff, 1993). Thirty-three experts including policy makers, business educators, and international business practitioners served on a panel that rated the importance of competencies. Panel members generated nine additional competencies that were added to the instrument after the initial round.

After three Delphi rounds, the following conclusions were reached: (a) Basic international business-related competencies identified from studies in the U.S. were also judged to be important in Taiwan; (b) For Taiwan to secure its economic competitiveness, it is important that business graduates of 4-year colleges/universities be equipped with top foreign language skills, especially English; (c) It is vital for students to possess skills to cope with and manage advanced information technology in an increasingly global and competitive environment; (d) More knowledge of legal responsibilities in international business should be developed in business graduates; and (e) Taiwan's business graduates should learn more about China in general and how businesses are managed in China.

International Business Competencies Needed by Business Graduates in the United States and Taiwan, R.O.C.

Introduction

Business education's traditional goals have been to prepare students to enter and advance in jobs within business, to prepare them to handle their own business affairs, and to function intelligently in a business economy. However, the importance of international business has increased (Blockhus, 1990) and international business competencies were included in the 1995 National Standards for Business Education (National Business Education Association, 1995).

The internationalization of business is an unavoidable trend. Globalization has brought many changes in business practices and thus impacted business education programs. Although most students will not work in a foreign country, they are still a part of the vast international marketplace (Blockhus, 1990). Business educators need to rethink the curriculum they offer and to prepare students to meet today's challenges resulting from globalization. "In the business school of the future, students need and demand a different style and knowledge that is responsive to the market" (Kedia & Harveston, 1998, p. 211). Praetzel (1999) stressed that international understanding should be seen as a necessity for all students, not just for certain subjects or majors.

Just as in the United States, economic liberalization and internationalization, which welcome more international business players to participate in Taiwan's market, have been listed as the nation's highest priorities by its economic development policies (Council for Economic Planning and Development, 1998a). Taiwan's ambition of further participation in global and regional economies was revealed as the government announced its plan to make the island a regional operations center in 1995. Nevertheless, economic globalization forces countries to create a competitive environment and to prepare its labor force to meet the future challenge of intensified business competition, both domestically and abroad. The rapid growth of Taiwan's economy was greatly enhanced by its emphasis on education and maintaining a high-quality labor force. Higher education will be expected to play an important role in the country's future economic development. In order to ensure the nation's economic competitiveness, schools will need to educate students with international managerial skills to meet the challenges of intensifying global competition (Council for Economic Planning and Development, 1998c).

Butts (1993) concluded that business educators need to be sure that they are teaching the skills needed to meet business demands. The world is becoming a global market place, and students must be prepared to assume their roles in today's world of business (Border, 1989). As globalization continues to occur and new occupations emanate that require additional business skills and knowledge, the current study is needed for curriculum alignment in business education. A review of the literature revealed that business schools are responsible for educating future business leaders with international business competencies and that the infusing of appropriate internationally-oriented content is needed (Kowk & Arpan, 1994; Schoell, 1991; White & Griffith, 1998).

As business continues to move toward increased internationalization or globalization, many changes are taking place that require a different set of skills and knowledge to operate successfully. International business as a course, however, is not required by business majors in colleges/ universities of Taiwan. Beamish and Calof (1989) documented the importance of an internationally oriented education system for the future economic health and competitiveness of a country. Emerging trends and skills must be researched and evaluated to improve programs. Andrea, Frank, and Warner (1988) reported that in order to keep up with changing times, business educators need to constantly reevaluate their teaching methods, course content, and over-all curriculum.

The past decade has witnessed the emergence of a global economy. "Internationalization has become a trend" (Chou & Tsai, 1992, p. 269). "Virtually all of the free world's economies are now linked together" (Cavusgil, 1993, p. 1). What do business students need to know in order to function

as workers and consumers in today's global society? What do they know? These are crucial research questions (Blockhus, 1990).

Practitioners, policy makers, and academicians alike recognize the importance and the impact of international business, and have been observing this phenomenon from different perspectives. Executives rank globalization high on their strategic agenda (Ball & McCullough, 1993; Hoffman & Gopinath, 1994). Governments and legislatures have dramatically increased their debate of and involvement in international trade and investment issues (Czinkota, 1986). Universities have and continue to adjust their business curricula and research to address international business issues (Ball & McCullough, 1993; Beamish & Calof, 1989; Czinkota & Ronkainen, 1997).

Ball and McCulloch (1993) surveyed multinational CEOs on the need for international business education for prospective employees. The results of the study revealed that 79% of the CEOs believed that an Introduction to International Business course should be required for all business majors; about 70% felt that expertise in various areas such as foreign languages, cultures, and investment is important when hiring college graduates; and a majority indicated that numerous international business courses are relevant to their businesses. Kowk and Aspan (1994) pointed out that business schools are increasingly making international business a required course in undergraduate studies.

The need for international business education is a result of the intensifying economic integration across national boundaries. "Not only have the overseas operations of large companies grown quickly in recent years but even smaller or traditional industries have moved their operations abroad" (Chou &Tsai, 1992, p. 269). Harvey and Buckley (1997) pointed out that economic globalization has complicated social, legal, political, ethical, and ecological issues facing the increasingly popular *multicultural multinational* corporations. Today's managers must be as comfortable in different geographical locations, such as Taipei, Paris, Tokyo, or New York, as they are in their home cities. Yet, "companies do not have the luxury of waiting until their managers can acquire the necessary multilingual skills, expatriate experience, and global vision" (Harvey & Buckley, 1997, p. 35).

As multinational corporations' policies confine the traditional source of international expertise—the overseas expatriate assignment—to fewer and fewer managers, the role played by education is even more important today than before. This has forced literally all business schools to refocus and inject into their curricula a more internationally-oriented focus. As suggested by numerous research studies, the responsibility of educating managers with international business skills and global visions lies with university business schools (Aggarwal, 1989; Kaynak, Yucelt, & Barker, 1990; Schoell, 1991).

White and Griffith (1998) stressed the important role that business schools play in educating tomorrow's managers and encouraged business schools to provide international business concepts and skills to its students. Kowk and Aspan (1994) shared the same viewpoint and emphasized that "curriculum internationalization is a key component of business school internationalization" (p. 609). Cavusgil (1993) listed implications and future business competencies needed by business graduates as a result of economic globalization:

1. all business graduates will be affected by international aspects of business;
2. many business graduates will become involved in international business later in their career; and,
3. managers need a depth of knowledge in history, politics, literature, arts, culture, religion, and language-in addition to functional business disciplines.

It is imperative, therefore, that graduates, through the educational process, should:

1. gain broad training in the humanities and social sciences;
2. develop cosmopolitan orientations, sensitivity, adaptability to cultures other than their own;
3. acquire foreign language skills; and,
4. be exposed to international dimensions of business. (p. 2)

As international business has impacted other nations and economic entities, it has influenced greatly Taiwan's economic development over the last couple of decades. Since the 1970s, the government's economic strategy has been focusing on the development of its export-oriented industries. Exports

and imports have played a crucial role in the development of Taiwan (Klintworth, 1995; Kuo & Arpan, 1994). Being a small scale economy with very limited resources, Taiwan's sustained growth has depended heavily on the expansion of foreign trade. The value of exports has increased tremendously. With exports of $US 110 billion and imports of $US 104 billion in 1998, Taiwan was the fourteenth largest trading power in the world (Council for Economic Planning and Development [CEPD], 1999). Agricultural products decreased from 92% of total exports in 1952 to 1.8% in 1998. The rapid growth of exports was led by manufacturing. Taiwan indeed has been transformed from an agricultural economy to one based on service and capital intensive high-tech manufacturing in the 1990s.

The increasing role played by multinational enterprises (MNE), both domestic and abroad, in Taiwan's economic development and Taiwan's determination to play a more active role in regional and global economies signify the need for its labor force to be equipped with the necessary skills and knowledge to operate in an increasingly international business environment. To meet the challenges of business globalization and to ensure Taiwan's future economic competitiveness, it is vital that its future business leaders be equipped with appropriate knowledge and skills for managing business in an international environment.

The purpose of the study was to identify the international business competencies perceived to be necessary by business educators, policy makers, and practitioners in the international business setting for business graduates in Taiwan to be successful in securing and advancing in business positions. This study attempted to identify the extent to which international business competencies perceived to be important in the United States were also judged to be important for business graduates in Taiwan. Specifically, this study attempted to answer the following research questions:

1. To what extent are the international business competencies judged to be important for programs in the United States judged to be important for programs in Taiwan?
2. What competencies, as identified by a group of international business experts in Taiwan, are needed by individuals to perform in the international business arena?
3. What level of importance does the panel of experts attribute to the identified competencies?

Method

The Delphi technique was used for data collection. "When faced with an issue where the best information obtainable is the judgment of knowledgeable individuals, and where the most knowledgeable group reports a wide diversity of answers, the old rule that two heads are better than one, or more practically, several heads are better than one, turned out to be well founded" (Dalkey, 1972a, p. 4). According to Weaver (1971), the "Delphi technique is an intuitive methodology for organizing and sharing experts' forecast about the future" (p. 268).

A modified Delphi instrument was used. The instrument was developed and the study was conducted using the English language. Walker (1992) stated that a modified Delphi instrument must be designed carefully. The instrument must be easy to respond to, able to be completed in a short amount of time, and free of any vagueness.

Competencies used for the first round of the modified Delphi study were compiled from the following sources: (a) Zeliff s (1993) "International Business Competencies Considered Important by Fortune's Global 500 Firms" and (b) National Business Education Association's (1995) International Business Competencies. Twenty-six of the competencies came from the Zeliff study and 16 from the NBEA document for a total of 42 competencies. Five people, consisting of one government staff person, two business educators, and two international business practitioners, representing the three subgroups, were asked to clarify, modify, and validate the listed competencies. After review, competencies were listed on the instrument for the first round of the modified Delphi study. At the conclusion of the first round nine competencies were added as suggested by the panel. Of the nine competencies, two were consistent with the Zeliff study and five with NBEA standards. Therefore, 49

of the 51 competencies were from studies in the United States that had been identified as important for international business education.

Thirty-five professionals from three groups related to international business and education in Taiwan were invited to participate in the study. The 33 panel members who agreed to participate included 12 business educators, 6 policy makers, and 15 business executives. A packet including a letter and research instrument, consisting of a cover page and the list of international business competencies, was sent to each member of the panel of experts. The letter introduced the study and assured anonymity of the respondents. The research instrument cover page contained a heading and a statement identifying the instrument as well as directions explaining how to use the instrument and the rating scale. A pilot study was conducted to refine the initial draft of the instrument. A Likert-type rating scale, which has been considered by participants as most comfortable to complete (Scheibe, 1975), was used in this study. Travis (1976) recommended a six-point scale because there is no neutral point. A definition of each point in the six-point Likert-type scale was provided, ranging from 1=unimportant to 6=an essential skill for all students.

Findings

Thirty-nine of 51 competencies were rated by panel members as important or very important international business competencies for business graduates in Taiwan and all reached high consensus. Ten additional competencies were also rated important but only reached moderate consensus. Two competencies regarding the awareness of international trade history and trading routes were rated unimportant and reached only moderate consensus.

In the section of business graduates' general awareness on international business, panel members expressed high importance and consensus on competencies discussing students' ability to identify the benefit and characteristics of international trade, to identify Taiwan's major exports and their primary market, and to locate research facilities for international trade opportunities and offices of foreign trade representatives. One competency added by the panelist after the first round regarding students' understanding of the effects of improvement in information technology (IT) on practices of international business was also rated very important. Panel members also stated in minority responses that some competencies such as identifying the countries' geographic characteristics and classifying the countries economic status were knowledge that should be acquired before entering the program.

Panelists rated three communication competencies as very important international business competencies. The ability of communicating fluently in languages other than the individuals' mother language and the ability of using electronic devices such as fax machines and computers for communications were rated the highest with ratings of six. Panelist stated that even though English is the official language in international business, student's capability with other foreign languages is also very important for business.

Students' ability in recognizing the cultural and social effects on business in foreign countries, respecting different religious beliefs, and possessing international etiquette were rated highly important in the cultural factors section. One panelist pointed out that Taiwan's international business environment is behind its neighboring countries of Hong Kong, Singapore, and Japan, and deserves to be a priority for improvement.

In the political, legal, and economic section, panel members expressed strong agreement on high importance and reached consensus on competencies about understanding the effects of government regulations and political circumstances on international business. Activities of trade-related organizations such as the World Trade Organization (WTO) or World Bank are important and should be mastered by business graduates. Panelists also suggested that a country's political condition and its stability are important factors for firms' investment decisions. Two competencies related to the understanding of trade practices in communist countries and the respecting of intellectual property rights that were suggested by panel members after round one were also rated very important and reached high consensus.

Panel members rated competencies related to international finance and marketing highly important. Specifically, students' knowledge of the availability of different financial incentives and student's understanding of marketing's role in global business were rated important competencies. Identifying markets for raising foreign capital was also rated an important international business competency for graduates. In addition, two more competencies, which were suggested by the panelist and rated highly important, require business graduates to understand the influence of e-commerce on international marketing and finance. Panelists also insisted that some duties such as to identify strategies for exploring international business opportunities and to analyze factors affecting firms' international marketing positions require on-the-job training and therefore were not expected for all business students to perform right after graduation. Although panelists rated some competencies high, they suggested that certain jobs related to specific finance tasks such as determining financial incentives and markets for raising foreign capital should be performed solely by students with a finance major.

The panel of experts expressed agreement on the importance and consensus on competencies of understanding the concept of foreign exchange fluctuations and its conversions against selected countries' currency, recognizing common importing/exporting documents, and identifying risks associated with importing or exporting. The panel of experts, however, failed to reach consensus on one competency regarding the understanding of deficit and surplus in a nation's balance of payment accounts and their effect. Panelists stated in their minority responses that the listed competency offers non-practical skill and is related more to economic policies, not international trade.

In the section discussing students' concept of organizational structure and management skills, panelists rated highly important and reached consensus on students' understanding of the influences and business activities of multinational companies' on Taiwan's international business. In addition, business graduates' knowledge of different forms of international business activities such as licensing, franchising, and joint venture and being able to evaluate factors that influence a company's international expansion were also rated high importance and reached high consensus.

Nevertheless, the panel of experts stated in their minority responses that since international business is moving toward an increasing deregulated world market, therefore, it is more important for students to understand the concept of market penetration in other foreign markets than acquiring the knowledge about trade restrictions. Furthermore, issues regarding China as a trading partner and a market for both foreign and Taiwanese goods were mentioned by the panel of experts.

Conclusions

The following conclusions were formulated: (a) International business competencies rated important for business education programs in the United States are also important in Taiwan. (b) Business graduates in Taiwan should be equipped with top foreign language skills, especially English. (c) Students should possess the skills to cope with and manage the advanced information technology in an increasingly global competitive environment. (d) Knowledge of legal responsibilities related to international business should be developed in business graduates. (e) Taiwan's business graduates should learn about China in general and how businesses are managed in China.

The findings of this study have implications for business educators and international business practitioners as they plan both programs and human resource development activities. The identified international business competencies from the study, which reached high group consensus and were rated high in important ratings have also been identified as being important for students in the United States. Therefore, these competencies should be implemented into business programs in Taiwan as well as the United States. It is also probable that studies in other countries will also find similar results.

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